ALL THE LATEST NEWS OF THE BUSINESS WORLD.

CITY SETTLES

oung Millionaire Who Has Worn Overalls for Three Years in Oil Refineries Becomes a Stock Broker.

Pather Was One of the Founders of the Standard Oll Trust, but the Young Man Began by Cleaning

of the Standard Off Company Millionaire Herbert Pratt has of the big trust and will deof his time to the stock market. t Pratt is not yet twenty-seven Although he was a million-times over, he has performed labor in order that he might additions to his fortune ries in Long Island City

fter Mr. Pratt will have ofat No. 26 Broadway, Manhattan ford, who until recently was

t Pratt is the son of the late M. Pratt, one of the founders andard Oil Company and foundatt Institute, in Ryerson street, The elder Pratt had only his credit when he started out a livelshood. After he had or a short time in a Boston oil arrived in Long Island City ere the firm of Pratt & Devoe, said the foundation of later was started.

the elder Pract died, his two Charles, js., and Harbert set out manual labor. Charles became an ser, but before he got his license

COPPER MAGNATES | DEL. & HUD. ROAD

Company Gets Decision in **Long-Contested Court Action**

In an opinion handed down by Judge Wallace, of the United States Circuit Court, the United Verde Copper Combany, in which Senator W. A. Clark, of ontana, is interested, wins in a suit that had been pending for six years, made against the company for royalties senger and freight brakemen, agents, on inventions used in the production of

The decision is considered one of the most important affecting the copper mining industry in cases of patents ever to day.

Machine Company, of Ansonia, Conn., and owner of a number of copper mines and smelting works, who has since died, and and Achille F. Migeon, a former owner sues. of a number of copper mines.

In the early eighties Pierre Manhes,

of Lyons, France, procured a patent in at country for the smelting of copper makemer patent for producing steel. An Elec. Veh. pf. s made in 1895, which was subsequent by what he claimed was an original deice, being on the same lines as the was made in 1895, which was subsequentgranted. The rights to use this were purchased by the plaintiffs in the Virginia Coal

es, after much experimenting and the expenditure of large sums, discov-

claintiffs subsequently began ac had been produced since the of the Manhes patent, and an

n. 20.—The Boston Eleimpany to-day issued imployees granting an

"L" TAX DISPUTE FORCE CONCRESS

Corporation Agrees to Pay on Basis of \$100,000,000 for Five Years, and Long Drawn Contest Ends Satisfactorily.

STARTED IN AT THE BOTTOM. PEOPLE GAIN \$1,000,000.

Mayor and Comptroller Consent to Compromise Arranged by Corporation Counsel Rives to Cut Off Complex Litigation.

Through the medium of a compromise suggested by Corporation Counsel Rives the city will recover from the Manhattan Elevated Railroad nearly \$1,000,000 in tax arrearages, covering a period of it as an "object lesson" for the Congress

have approved of the conditions of the compromise and the corporation will be pprised to-day of the settlement agreed

hitch, as the corporation has already signified its willingness to settle the ong-standing litigation on the basis suggested by the Corporation Counsel. Prior to 1894 the elevated road was taxed on a basis of \$3,500,000 on real estate and \$16,500,000 on personalty. The latter assessment was promptly disputed in the courts, where the accumulation of complexing legal situation which con-fronted Mr. Rives when he took office.

An original decision in the case by the Court of Appeals sustained an assess ment only of \$8,500,000 on the personalty, which, however, was regarded as a vio-tory for the city. The bone of contention

In 1896 the Tax Department adopted new theory of taxing the "L" corporation, increasing the real estate assessment to \$27,500,000 and reducing the This time the "L" company raised no the work of a fireman on the question on the personalty tax figure, land Railroad, and later held the but did protest against the real estate

During the years 1897, 1898 and 1899, when the franchise tax law was passed, the city claimed that the valuation of to learn the oil business. It was the entire elevated railroad system was are ago that he walked into the \$146,000,000 and should b taxed according-

h is about the dirtiest kind of work edness to the city by paying a tax on an a oil refinery.

attendent of the refineries in this ity, and he continued to wear his suntil it was announced to-day he had discarded them to go into street.

The "L" corporation is willing to agree to this offer and the Mayor and Comproller have assented to the compoundings Gifford, who succeeds young t, is a protege of Henry Rogers, her of the early promoters of the nite trust. Rogers started life as a file trust. Rogers started life as a the method settlement," said Corporation aboy in New Bedford, Mass., from the Mr. Gifford halls. Mr. Gifford besides the machinist's lathe at the machinist's lathe at it's refinery in Brooklyn.

WIN ROYALTY SUIT INCREASES WAGES.

Senator Clark's United Verde General Advance of from 5 to Windy City Transportation Lines 10 Per Cent. Is Granted All Along the Line.

> ALBANY, Jan. 20.-There has been a general advance of wages along the entire Delaware and Hudson Railroad system, ranging from 5 to 10 per cent. The advance included the following employees: Yardmen, conductors, pasoperators and clerks.

> Bulletins announcing the increase were

tureless. Stocks declined on small sales and activity was confined to a few is-

OLD DIRECTORS RE-ELECTED

JERSEY CITY, Jan. 20.—The annual meeting of the stockholders of the Chiagulast nearly every large pro- cago Junction Railway and Union Stock country, de- Yards Company, was held to-day in the weeks. royalties upon all the copper offices of the Corporation Trust Com-

of the Mannes patent, and an prestraining the further use onverters.

recognized the claim and paid, Used Verde refused and was feelected, as follows: Chauncey M. Depew. Nathaniel Thayer. Chauncey M. Depew. Nathaniel Thayer. William C. Lane, F. H. Prince, G. P. Gardner, A. H. Veeder, P. A. Valentine, W. D. Guthrie, Eugene M. Foss and Senator John Kean, Jr.

Steel Tile Company Formed. PITTSBURG, Jan. 20 .- The Steel Tile punting to nearly and Metal Ceiling Company, a new combine, with members in the principal cities of the United States, was formed here to-day by the election of Lee Mo-Culium, of New York, President.

WALL STREET TO

Seeks by Keeping Speculation Down to Impress Upon Washington the Necessity for Better Financial Legislation.

MARKET IS UNSETTLED.

Securities Steadily Decline After

stock market, with surface indications that the powerful interests which con trol speculation have combined to use of the United States.

the business interests of the country t being done in Washington it seems necquestion affects the speculative value of

It is a belief gradually growing into conviction that this is what is the mat-

To-day's market was unsettled. It was a steadily deciming one after the rather stem the tide. All stocks were affected went off with the non-dividend payers, went off with the non-dividend payers, while all news remained bullish.

Under the continued assaults of the bear contingent liquidation resulted. Weak holders of long stocks were shaken out. A new short interest was developed, and regardless of values or conditions selling pressure followed in practically the entire list.

Secretary Shaw's explanation of his call upon banks to replace \$21,000.000 municipal and State bonds with the same amount of Government bonds as security for deposits has reassured the speculative coterie as to the immediate effect.

effect.

It is now an open question whether the purchase of that many new Government bonds or the retirement of that much in circulation at the rate of \$3,000,000 a month will not help the market rather than hurt it.

spears ago that he walked into the state of the Pratt Manufacturing Command put on a pair of jean overlies figures the "L" people always claimed were excasiv.

It finally agreed to liquidate its indebtolic sediments with the declines were not marked enough to cause any serious break. Chesapeake and Ohio and Norfolk and Western were the subject of bear attacks, but insiders were not marked enough to cause any serious break. Chesapeake and Ohio and Norfolk and Western were the subject of bear attacks, but insiders bought freely when the stress became too severe, if we years, of \$52,800,000, ignoring any payment of apersonalty tax.

Corporation Counsel Rives suggested that the payment be made on a basis of the cautious movements of the bear that the payment be made on a basis of the cautious movements of the bear that the payment be made on a basis of the tradewished that the payment be made on a basis of the cautious movements of the bear that the payment be made on a basis of the tradewished that the market generals are encouraging a big short interest.

Southern Pacific, Union Pacific and Atchison suffered from the spread of the bubonic plague in California. The possibility of strict quarantine in San Francisco for an indefinite period brought out a good deal of long stock. Holders were discouraged over the possibility of a protrated period of reduced earnings and availed themselves of every opportunity to lessen their holdings. Reports form the coast were very discouraging.

CHICAGO STREETS.

to Be Reorganized by a Syn-

J. Pierpont Morgan proposes to "Morganize" the street railway transportation system of Chicago. His plan includes control of the principal surface lines and the elevated systems of the Windy City, with big additions to be made through franchises not yet se-

cured.
To-day it was announced in Wall street that Mr. Morgan had forced the appointment of a committee to receive decided.

The plaintiffs were Franklin Farrell. STOCKS WEAK ON THE CURB. any plans for franchises and improvements which may be decided upon by the Union Traction.

The Morgan committee is composed of George W. Perkins, his partner; P. A. B. Widener, of the Metropolitan-A. B. Widener, of the Metropolitan-Interurban group; H. B. Hollins, the Wall street banker; Norman B. Ream and Marshal Field, of the Rock Island-Erie group; John J. Mitchell, the Chi-cago capitalist; H. N. Higgenbotham. J. H. Wrenn and George F. Adams and C. B. Thorne, of the Mutual Life Insur-ance Company. The plans involve an expenditure of \$40,000,000 and a subway system.

STOCKS KEEP HILL HERE.

Fearing to leave New York while the se expenditure of large which has since made senator Depew Presides at Chicago President of the Northern Securities any mines otherwise unprofitable to Junction Railway Annual Meeting. Company and railroad magnate, who

pany at No. 15 Exchange place, Jersey J. Pierpont Morgan, George F. Baker

THE CLOSING QUOTATIONS.

Shares.	High.	Low.	Cho.	Shares. High. I	Low.	Clot
FOO Allia Chalm	1884	18%	18%	400 Sice Sheffield 55	6314	
200 Amalesmated Compar.	64.74	6314	6814	400 Slos Sheffield 65 25,000 Southern Pacific 65%	64	64 64
2,100 Amer. Car & Foundry	4114	40%	401/2	5 4(f) Southern Rallway 2514	35	35
2,100 Amer. Car & Poundry 100 Am. Grass Twine 500 Am. Hide & Leather 100 Am. Ice Co	2754	2716	271/4	300 Southern Rallway pf. 94% 500 St. L. & San Fran 72%	941/6	94
500 Am. Hide & Leather	91/2	914	91/6	500 St. L. & San Fran 72%	72	14
100 Am. Ice Co	1074	10%	10% 40%	200 St. L. & S. F. 1st pf. 79% 200 St. L. & S. F. 2d pf. 71	79	18
200 American ice Co. pt.	24.74	40%	1714	200 St. L. & S. F. 2d pr. 71	7014	20
100 Am. Linseed	29%	28%	28%	500 St. L. Southwest of 62	26% 61	61
1.700 Amer. Locomotive 100 Am. Locomotive pf 1.600 Amer. Smeit. & Ref.	94	94	91	100 St. Paul & Omaha. 172	172	172
1.600 Amer. Smelt. & Ref.	4436	44	94 44 974	600 Tenn. Coal & Iron 62	61.14	61
400 American Snuff pf	98%	9714	9714	3.100 Texas Pacific 41	40%	40
100 Am. Steel Fy	19	19	19	200 St. Louis Southwest. 21% 500 St. Louis Southwest. 21% 500 St. Louis Southwest. pf. 62 100 St. Paul & Omaha. 172 600 Tenn. Coal & Iron. 62 3,100 Texas Pacific 41 100 Third Avenue 124 1200 Tol., St. L. & West. 30% 500 Twin City R. T 120 1500 Linon Bac & Pance 15	24	124
6.700 American Sugar	130%	12914	129%	200 Tol., St. L. & West 30%	3014	
100 Am. Sugar pf	121		121	500 Twin City R. T 120 1		120
400 Anaconda Mining	9614	96	96	500 Union Bag & Paper 15	14	14
10) Am. Sugar pf	8734	86%	86%			101
2.100 At., Top. & S. F. pr.	2011	100%	100%	900 U. S. Leather 12%	9314	19
8,400 Bait. & Ohio	CO1/2	67%	67%	100 U. S. Leather pf 88%	12% 88%	12
100 Butterick	63	53	53		21	21
4 000 Chr. The -18-	30001	135	135	100 U. S. Rv. Ing. Co. of. 62	62	62
1.800 Ches. & Ohio	52%	51	5114	400 U. S. R. & Con. Co 2614	26%	261
3.100 Chic. Gt. West	27%	2714	27%	200 U. S. R. & C. Co. pf. 711/2	71%	711
4,800 Can. Pacino 3,100 Chic. Gt. West. 8. 800 Chic. Gt. West. 8. 800 Chic. Mil. & St. P., 200 Chic., Mil. & St. P., 200 Chic. Term. & Tr., 100 Chic. Term. & Tr. pt.	441/6	4314	43%	200 U. S. Red. & Ref. pf. 56	65	56
18,400 Chic., Mil. & St. P	178%		177%	500 U. S. Rubber 171/2	17	17
200 Chic., Mil. & St. P. pf	192	192	192	100 U. S. Rubber pf 56	66	56
800 Chic. Term. & Tr	18	18	18	8.400 U. S. Steel 371/6 3.400 U. S. Steel pf. ex-div. 871/6	36%	36
200 Chie. Term. & Tr. pr.	3172	311/4	34%	3,400 U. S. Steel pf, ex-div. 874	86%	86
too Chie. Chien Irad	10	14% 34	34	500 VirgCaro. Chem 62½ 100 VirgCaro. Chem. pf. 122% 1	62 22%	120
200 Chie & Alton of	71%	7136	711%	100 Vulcan Det. Co 30%	30%	30
100 Cale. & Alton pf	205	205	205	700 Wahash 9014	29	29
100 Chic, & East. Ill. pf	133	133	133	1 100 Wabash nf 447/	4416	44
300 Col. Fuel & Iron	73%	7314	7314		9014	90
100 Col South. 24 pf	44%	44%	4436	1,000 Wh. & L. E. 24 pref. 351/2	34%	35
500 Col. A Hock, Val	105	104	104	200 Wis. Central 27	26%	26
1,200 Consol. Gas	219	216	216	100 Wis. Central pf 52	53	53
1,200 Consol. Gas	117	116%	116%		0 shall	res.
200 Corn Prod. Co	9514	331/a 84	331/4			
		175	175	Consolidated Exchange	Jales	
900 Del. & Hud 700 Den. & Rio G 100 Den. & Rio G. pt	172	171	171	Open. High.	Low.	Clo
700 Den. & Rio G	. 40%	3914	3914	Amai dans con con cin	6316	63
100 Den. & Rio G. pt	88	88	88	Am. Car & Foundry 41 414	40%	40
200 Detroit South 100 Dul., S. S. & Alt. pf	1714	171/2	1714	Am Locomottva 2014 2014	29	29
100 Dul., S. S. & Alt. pf	. 261/2	261/2	261/2	Am. Sugar		129
37,000 Erie	39%	38%	38%	At., Top. & S. Fe 87% 87%	86%	86
4 000 Pais 94 -4	# 7.172	70%	7034 5634	Atch., Top. & S. F. pf. 99% 99%	9914	99
200 Ft. W. & D. C 100 Gen. Chem. Co 100 Gt. Nor. pf	0014	66%	66	Balt. & Ohlo 101% 101% 1		100
100 Gen Chem Co	6214	6214	621/4		11/6	4
100 Gt. Nor. pf	205	205	205		67%	135
1,000 Hiltoris Central	1914	1914	1914		51	51
1,000 Illinois Central	148%	147%	147%	Chic. Gt. Western 27½ 27% Chic., Mil. & St. Paul. 178½ 178½ 178½ 1700. Fuel & Iron 23½ 73½ Col. Southern 29½ 23½	27%	27
400 Inter. Paper	18	147%	17%	Chic., Mil. & St. Paul. 178% 178%	17714	177
100 Inter. Power	7114	711/2	711/2	Col. Fuel & Iron 731/4 731/4	73	73
	9972	74	44	Col. Southern 291/2 291/2	2914	29
100 lows Central of	74	74	74	Dental & B10 G 40% 40%	4014	40
100 K. C., Pt. S. & M.pf. 300 Kan. City South 1,400 Kan. City South. pf	791/4	7914	7914	Detroit South 17% 17%	17%	17
1 400 Kan City South of	351/a 601/4	3314	591/2	Erie 39% 39%	38%	38
200 Keokuk & Des M	24	34	34	Erie 2d pf 56% 56%	71%	11
100 Lake E. & W 3,300 Louis. & Nash 1,500 Met. Securities	50	50	50	[11] Centrel 140M 140M 1		148
3,300 Louis. & Nash	12814	127	127	Louis. & Nashville 1274 128	127	127
1,500 Met. Securities	128	12614	128	Manhattan 152% 154		163
100 Met W 8 E1 mf	. 88	88	88	Louis. & Nashville 1274 128 Manhattan 1524 154 Metro. St. RR 1414 1414	141	141
2,900 Metro, St. RR	154%	152%	153	Mex. Central 20% 20%	25%	25
400 Mexican Central.	25%	2514	2514	Mo., Kan. & Tex 28 2814 Mo., Kan. & Tex. pf., 6014 6014	6014	60
400 Mexican Central 500 M., St. P. & S. S. M.	7414	7314	7314	Mo. Pacific 1124 1124 1		111
1 ON Mo Kan A Tores	9814	27%	27%	Mo. Pacific	19	19
1,300 Mo., Kan. & Tex. pf. 17,400 Missouri Pacific 200 National Biscuit	6114	6014	6014	Norfolk & Western 74% 74%	73%	73
17,400 Missouri Pacific	1121/2	11116	1111/4	Ontario & Western 2314 3314	3234	32
200 National Biscuit	46%	45%	45%	rednayivania 104% 154%		153
100 Sational Dead pt	. 02	92	92			103
500 Nat. RR. of Mex 3.400 Norfolk & Western	7434	1814	1814	Pressed Steel 64 644	64	64
3.200 N V Cantral	15214	73% 161%	73% 151¼	Resums 1112 01%	601/2	60
400 N. Y. C. & St. L. 24 P	86	85	86	Rep. Steel 21% 21%	21	21
3,200 N. Y. Central 400 N. Y. C. & St.L. 2d p 4,200 Ontario & West	3314	85	33	Rep. Steel pf 7814 7814 Rock Island 4714 4814	781/4 471/4	47
200 Pacific Mail	40	3914	391/4	South. Pacific 65% 65%	64	64
9,600 Pennsylvania	1541/4	153%	153%	South Rallman 95% 95%	351/4	35
400 People's Gas	104	103%	103%	South. Rallway pf 95 95	95	95
100 P., C., C. & St. L. pf. 1.700 Pressed Steel	641/	118	118	St. Louis S. W 27% 27%	27%	27
400 Pressed Steel pf	94	94	64 94	Tenn. Coal & Iron 61% 61%	61%	61
235 Pullman Palace Car	234	234	234	Texas Pacific 40% 41	4014	40
235 Pullman Palace Car 200 Quicksilver Mining	2	2	2	Union Pacific 101% 101%	101	101
23.000 Reading	6134	6034	9054	U. S. Leather 12% 12%	12%	12
1.700 Republic Steel	21%	21	2114 7814	U. S. Steel	36%	36
100 Republic Steel pf	7814	7814	7814	Wahash 90% 90%	863% 29	86
9 100 Rook Island	4814	4734	4714	Wabash pf 44% 44%	44	44
6,900 Rock Island	4814 8114 2314	23%	2286	West. Un. Tel 90% 90%	9016	90
ZIMP PURPOSET TROODS DI	78%	7814	81 23% 78%		27	27
100 Rutland pf	70%	70	70%	Total sales of stooks were 132,900 et		
	-		-		-	_
		1.	2110		lere.	-

BOND TRANSACTIONS.

١	Adams Exp 4s 8000	Col F & I conv 5s	Mo K & T 2d ino	St L SW 1st 4s 5000 9616 Stan R & T 6s
1	Am Biovole 5s	10000 94 Consol Tobacco 48 4000 674 90000 674 90000 675 10000 675 12000 675 12000 675 12000 675 12000 675 12000 675 12000 675 12000 675 12000 675 12000 675 12000 675 12000 675 12000 675 12000 675 12000 675 12000 875 12000 876 12000 876 12000 975 12000 9875 12000 9875 12000 9875 12000 9875 12000 9875 12000 9875 12000 9875 12000 9875 12000 9875 12000 112	3000 84% 12000 85 10000 84% Mo Paciño 5 20000 1920s 107 1000 1917s 10614 4000 1917s 10616	5000 9616
1	2000 371/2	4000 67%	10000 8414	Stan R & T 6s 1000 67% South Pac 4s 1900 91% 500 91% 500 92 2000 91% 1000 91%
1	2000 3714	90000 6734	Mo Paoific 5s	South Pac 4a
	4000 112	11000 6714	1000 19208 107	19000 91%
	Am Hide & Lea 6s	18000 67%	4000 19178 106%	500 91% 500 91% 500 91% 10000 98% South Ry Ist 5s 2000 117% St L div 4s 1000 98% Sodus Bay & So let 1000 102 Tenn settlem 3s 10000 96% Total Ave 4s 10000 98% Tot St L & W pr Hen 35% 4s 10000 85
	2000 96% 16000 96% At T & S F gen 4s 1000 102%	2000 671/4	COB	2000 91%
П	16000 96 ¼	90000	Mobile & O & N	10000
1	1000 1024	Del L & W 7s	1000 12716	South Ry 1st 5a
1	500 102%	14000 117	Mo Mon deb	2000 11714
ı	50000 10214	Det M & M land	Nat Cler Bank	1000 117%
1	1000 102%	2000 871/4	5 810	1000
1	500 102%	8000 87	Nat Starch 6s	Bodus Bay & So let
1	10000 10214	5000 87%	1000 96	1000 102
1	1000 1025	26000 86	314s registered	10000 Settlem 38
1	adj 4s stamped	Erie Penn col tr 4s	25000 10514	Third Ave 4s
1	1000 9214	1000 94	L B col 8168	10000 98
1	10000 9214	Ft Wth & D C 1st	North Pag 4a	Tol St L & W
	2000 92%	1000 112	50000 108% 5000 108% reg 4s 25000 103%	17000 85
1	1000 92%	Ga Pao Int 6s 9000 124 Green Bay & W deb	6000 108%	44
١	pr lien 344	9000124		1000 79%
1	28000 94	ctfs B	Nor Pacific 8s	7000 794
ı	1000 94	5000 34%	10000 73	10000 78%
ı	10000 10214	Green Bay & W deb ctfs B 5000	Nor Pacific 3s 10000	10000 78½
1	P J & M 3%s	Hock Val 414a	21000 101%	6000 1034
ı	100089	1000 109	20000	5000 108%
ı	5000 88%	Hous & Tex C 1st	20000	4000 108%
1	Bklyn R T 5s	111 Oen 4a	Ont & West 4s	Union Pag gony 4s
1	2000 1074	35000 1960s 102%	10000 10316	60000 105%
1	1000 1064	Int & Gt N 2d 59	58 Line 1st con	1000 105%
1	At T & S F gen 4s 1000. 1024s 5000. 1024s 1000. 1024s 1000. 1024s 1000. 1024s 1000. 1024s 1000. 924s 27000. 924s 1000. 925s 1000. 925s 1000. 927s 1000. 94 1000. 94 1000. 88 1000. 88 1000. 88 1000. 88 1000. 88 1000. 88 1000. 88 1000. 107 1000. 1064s 1000. 1064s 1000. 1064s 1000. 1064s 1000. 1064s	5000 9914	9000 1121/	2000 10674
1	Bklyn Un Gan Co list 7000 116½ Cen of Ga con 5s 3000 108½ 2000 108½ 2000 109 Ches & O gen 4½s 6000	21000	9000 11316 500 11816 500 11816 4 p o & propte 3000 9746 20000 9746 148000 9746 1000 9746 1000 9746 1000 9746 1000 9746 1000 105 % 21000 105 % 21000 105 % 21000 114 % Reading gen 4s 1000 974 1000 974 1000 974 1000 975 10000 975	17000. 85 4s 1000. 79% 1000. 79% 10000. 79% 10000. 78% 10000. 78% 10000. 78% 10000. 78% 10000. 103% 5000. 103% 5000. 103% 2000. 103% 2000. 105% 1000. 105% 2000. 105% 2000. 105% 2000. 105% 2000. 105% 2000. 105% 2000. 105% 2000. 105% 2000. 105% 2000. 105% 10000. 105% 10000. 105% 10000. 105% 10000. 105% 10000. 105% 2000.
١	2000 to Ga con ba	11000 87%	9000 a prteptg	61000 105%
1	2000 108%	Kan City so 3s 21000 69 ½ 10000 69 ½ 1,0000 69 ½ Kings Co Elv 4s 2000 88 1,0000 83	20000 9714	100000 105%
1	2000 109	10000 69%	148000 97%	25000 106%
1	6000 gen 4168	10000 69%	20000 9714	20000 105%
1	6000 1061/2 Chicago & Alt 31/2s 5000 79 C B & Q con 7s	Kings Co Elv 4s	13000 9734	U S Leather 6s
1	5000 79	10000 88	1000 97%	1000 114%
1	1000 Con 78	L E & W 4%s	2000 105M	Wabash 1st 6s
1	1000 101¼ 4s jt bds 5000 94¼ 20000 94¼	10000 88% L E & W 4%s 1000 102	21000 105%	Wahash deb B
1	5000 9414		PCC& St L 4168A	Wabash deb B 10001 77% 5000 77% 10000 78 5000 77% 5000 77% 5000 77% 5000 77% 5000 77% 5000 117% W N Y 1st 4000 117% West Shore 4s 8000 110% West Un fdg & real 5000 104% What L E 1st oon 4s 5000 104% What L E 1st oon 4s
1	12000 94%	3000 104% Lo N N O & M 4s 1000 1264 Louis & Nash un! 4s	Reading ren 4s	5000 77%
1	12000	1000 1264	1000 97%	5000 774
1	1000 94	Louis & Nash un! 4s	26000 971/2	5000 77%
	CRI&PRR 4s	2000 10814	5000 97	50000 77%
	10000 8734	20000 10014	Rio Gde Wn lst	W N Y 1st
	16000 88	Nush F & 9 ps	1000 9716	4000 11734
1	19000 8774	Lac Gas of St L 5a 2000 10614 20000 10014 Nash F & S 5a 5000 114% Lo & N gen 6s 1000 115%	10000 97 5000 97 R4o Gde Wn lst 1000 974 St L I M & S gen 5s 20000 114 % unity & ref 4s 8000 c 904 St L & S F g m 6s 3000 129 g m 5s	West Shore 4s
1	10000 88	1000 115%	unify & red 40	West Un fdg & real
	1000 87%	Manhattan 4s	8000 c 90%	est 41/4s
	CRIA P man 4s	3000 1044 Med St Ry ref ds 1000 96 7000 95	8000 129	1000 10414
	3000 107%	1000 96	€ m 64	Wh & L E 1st con
1	reg seem	7000 96	4000 1/14	40
1	1000107%	5000 31914	6 m 5a 4000	1000
1	Chi M & St P 4s	10000 1091/2	40	1000 8944
1	10000 1111/6	5000 119%	16000 831/4 8000 831/4	Wis Cen gen 4s
1	C St P M & O Sa	10000 - 7714	7500 10101 10101 8319	
1	1000 136%	7000 96 7000 97 7000 1194 70000 1194 70000 1194 8ex Cen soa de 10000 774 Mex Cen lat inc 6000 264 6000 264 8000 99 10000 99	The total sales of box	10s mere \$2,065,000.
1	C C C & St L St L	5000 26%	Governme	nt Bonds.
.	1000 102	5000	Bid Asked	B14 4-5 1
	Col Midland 4s	Mo K & T 4	U. 8. 2s r109% 110	4s coup110 111
,]	Col. South 1rt 4	18000	U. S. 2a c109 110	4s reg n134% 135%
1	5000 9414	1000 99	Se coup107% 108	5s reg n 126% 138
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PUSHING COAL COMBINE.

Another Step Taken in Absorbing Schedules of Firm Show Assets the Hocking Valley.

ZION & LETZ BANKRUPT.

\$14,324, Liabilities \$35,056.

Active Market Delays Financier's Valley Railroad; Norman B. Ream, of the Hocking Departure for Europe Some Days. the Rock Island, and J. Pierpont Mortriet Court. The schedules of the firm Departure for Europe Some Days.

Fearing to leave New York while the stock market is so active, J. J. Hill.
President of the Northern Securities (Company and railroad magnate, who has arrived in this city on his semi-annual visit, announces that he will not sail for Europe for at least six weeks.

Mr. Hill is having conferences with J. Pierpont Morgan, George F. Baker and other prominent men in Wail street. He spends most of his time in Morgan's office talking with a group of well-known railroad men.

His arrival in the street has lent credence to the rumor that the dividend on the Northern Securities will be increased from 4 to 4 1-2 per cent. a year, There are many who assert that such an action is improbable unless the managers of the company have received double assurance that the reliroad merger yer will be declared tawful.

Labor legislation, anti-boycotting laws, eight-hour laws, &c., are treated in The World Almanso. gan held a conference to-day which is believed to have practically decided the future ownership of the Hocking Vai-

Quaker

VOTK

It puts its whole strength straight into your system-Will to Do-Power to Do it-Spirit and Energy, parents of Success.

There's strength that lasts in Quaker Oatsnot the stimulated strength that leaves you in the middle of the morning-but strengt' that stores itself in your brain and muscle, for emergency; the reserve strength that makes good constitution.

Quaker on every package --- Cereta Coupon inside.

CENTRAL ADOPTS

Railroad Officials Agree to the Terms Proposed by the City for the New Park Avenue Tunnel.

GRADE CROSSINGS TO GO.

The committee of the Board of Betimate and Apportionment appointed by Mayor Low to confer with the officers of the New York Central Railroad Company for the purpose of agreeing upon a plan for changes in the Park avenue terminal yards, finished its

work to-day. The conference was held in Mayor Low's private office. R. A. Place, general counsel to the railroad company, and Second Vice-President Brown were

and Second Vice-President Brown were present.
Mayor Low said after the conference that the details of the changes had all been decided upon, the railroad company having agreed to the financial terms proposed by the city, also to the methods of connecting the road with the rapid transit subway and the building of the approaches to the present Grand Central Station.

The Mayor added that in addition to these changes the city had succeeded in getting the company to abolish many of its grade crossings on the Port Morris branch. The Mayor added that the city would aid the road to procure the needed legislation to effect these changes.

TRUST GETS ZINC MINES.

Western Properties.

Announcement was made to-day that the billion-dollar Steel Trust has entered an entirely new field and reduced the danger of competition to a minimum.

GRAIN SUPPLY FALLS OFF.

Treems with the serve

Reports Show a Decrease in All Lines. Special cable and telegraphic com

AVAILABLE SUPPLIES.

The Wheat Market.

Cables were decidedly against the market this morning and chiefly responsible for the break of 1-2 to 5-8 in wheat prices at the start. In the face of our comparatively firm close last night English markets declined 1-8 to 1-8

The Cotton Market.

The local cotton market opened easy to-day, with prices 1 to 6 points lower. Affected by disappointing cables the market was depressed by considerable unloading at the start, coupled with a little aggressive short selling by parties who believe the market over bought and entitled to a reaction. Late months suffered most. After the call bear operations were stimulated by the loss of another full point in cables, due largely, it is assumed, to the top-heavy long interest similar to that here. The opening prices were: Jan., 2.73 to 8.74; Feb., 8.68 to 8.69; March, 8.75 to 8.76; May, 8.81 to 8.82; June, 8.80 bdd; July, 8.61 to 8.82; Aug., 8.50 to 8.69; Sept., 8.85 to 8.82; Oct., 8.18 bld.

The prices at 2.30 o'clock were: January, 8.72; Febsuary, 8.64; March, 8.73; April, 8.73; May, 8.78; June, 8.76; July, 8.78; August, 8.79; Soptember, 8.74; April, 8.75; May, 8.78; June, 8.76; July, 8.78; August, 8.79; Soptember, 8.78; United States Steel Absorbs Big

munications to Bradstreet's show the following changes in available supplies as compared with last account:

Our Piano Department has achieved Wheat—U. S. and Canada, east 17,000 first. We treat our customers right; Affoat for and in Europe......Dec. 2,500.000 have done so for over 40 years, hence

OUR \$155 PIANO Cables were decidedly against the is equal in every respect to those

STOCKS, BONDS, GRAIN, COTTON We will be pleased to send you upon request our 400-page cloth-bound illustrated "GUIDE TO INVESTORS," also STOCK AND COTTON MAR-

KET LETTERS. Issued gratis, matted free, RUSSIA GETS SEEDS HERE.

Cotion Crop's Bad Condition Causes the Action.

ST. PETERSBURG, Jan. 20.—In consequence of unfavorable reports of the condition of the cotton crop in the trans-Casoian territory, attributed to the unsuitability of the seed, the authorities are ordering seed from the United States for the purpose of establishing an appearmental plantation at Batoum.